JENOPTIK AG
Results of the 1st quarter 2013 and outlook 2013

May 8, 2013

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Jenoptik – 1st quarter 2013
- Segment reporting
- Outlook 2013
- Appendix
Jenoptik remains on track in the 1st quarter 2013

**Successful strategic focus on target markets America and Asia**

- Slight reduction in sales in 1st quarter 2013 (weak semiconductor market and postponement of sales to subsequent periods)
- Sales growth abroad
- Growth driver: Metrology segment
- Order intake at sales level, book-to-bill ratio 1.00
- Further reduction in net debt

**Megatrends drive demand from major target markets**
Global footprint in diversified target markets

Sales by region (as at 31.03.2012)

- **Germany**: 34.4%
- **Asia / Pacific**: 8.8%
- **Middle East / Africa**: 6.4%
- **Europe**: 28.4%
- **America**: 22.0%

**America**: sales growth of 14 percent

**Germany and Europe**: reduction by ca. 10 percent

**Asia/Pacific**: slight reduction (China)

**Middle East/Africa**: increase, development depends strongly on individual orders / projects
Sales and earnings just slightly below previous year’s level in spite of expansion of R+D and sales activities

Sales in million euros

- 4.1%

137.7 132.0

EBIT in million euros

- 8.6%

11.6 10.6

Earnings after tax in million euros

- 6.0%

8.4 7.9

EPS in euros

- 6.7%

0.14

* deferred taxes
Income statement Q1/2013: Gross margin at 36.2 percent again at high level

<table>
<thead>
<tr>
<th></th>
<th>Q1/2013</th>
<th>Q1/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>132.0</td>
<td>137.7</td>
</tr>
<tr>
<td>Gross margin</td>
<td>36.2%</td>
<td>34.5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>15.9</td>
<td>17.3</td>
</tr>
<tr>
<td>EBIT</td>
<td>10.6</td>
<td>11.6</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>8.0%</td>
<td>8.4%</td>
</tr>
<tr>
<td>Financial result</td>
<td>-1.6</td>
<td>-1.7</td>
</tr>
<tr>
<td>Earnings before tax</td>
<td>9.0</td>
<td>9.9</td>
</tr>
<tr>
<td>Earnings after tax</td>
<td>7.9</td>
<td>8.4</td>
</tr>
<tr>
<td>Net profit</td>
<td>7.9</td>
<td>8.4</td>
</tr>
<tr>
<td>Earnings per share</td>
<td>0.14</td>
<td>0.15</td>
</tr>
</tbody>
</table>

- Improvement in gross margin, among other things due to cost reductions (Jenoptik Excellence Program) as well as economies of scale in connection with the acquired major projects
- As planned, higher expenses for R+D and expansion of sales structures
- Lower interest expenses due to an improved financing structure and attractive conditions
- Tax loss carried forward: cash-effective tax rate of 13.7 percent
Order intake at sales level, book-to-bill 1.00

Order intake declined as expected
- Q1/2012: several major orders, e.g. traffic safety technology for Malaysia
- In spite of a challenging economic environment, order intake at sales level
  Book-to-bill: 1.00

Order backlog at level of year-end 2012
- Lasers & Optical Systems: slight increase
- Metrology: slight increase
- Defense & Civil Systems: slight decline
Cash flow statement: Planned higher investments influence free cash flow

<table>
<thead>
<tr>
<th>In million euros</th>
<th>Q1/13</th>
<th>Q1/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit before working capital changes</td>
<td>15.2</td>
<td>17.4</td>
</tr>
<tr>
<td>Changes in working capital and other items</td>
<td>-2.4</td>
<td>0</td>
</tr>
<tr>
<td>Cash flow from operating activities before taxes</td>
<td>12.8</td>
<td>17.4</td>
</tr>
<tr>
<td>Cash flow from operative investing activities (tang. and intang. assets)</td>
<td>-5.6</td>
<td>-4.2</td>
</tr>
<tr>
<td>Free cash flow (before interest and taxes)</td>
<td>7.2</td>
<td>13.2</td>
</tr>
</tbody>
</table>

- Cash flow from operating activities
  Effects Q1 2013: among other things, lower earnings before tax, increase in working capital
- Planned higher investments
Net debt further reduced

Reduction in net debt and the claims of silent real estate investors to Jenoptik (in million euros)

- Net debt further reduced through repayment of current financial liabilities
- Claims of silent real estate investors
- Net debt

-51%
-17%
-19%
-3.5%
Jenoptik – 1st quarter 2013
Segment reporting
Outlook 2013
Appendix
All three segments with almost equal contribution to group sales

Sales: 132.0m euros
EBIT: 10.6m euros

<table>
<thead>
<tr>
<th>Group</th>
<th>Lasers &amp; Optical Systems</th>
<th>Metrology</th>
<th>Defense &amp; Civil Systems</th>
</tr>
</thead>
<tbody>
<tr>
<td>37.8% of sales</td>
<td>32.4% of sales</td>
<td>29.9% of sales</td>
<td></td>
</tr>
</tbody>
</table>

Technologies Competence in optoelectronics, joint use of distribution networks and shared services
Metrology again with strong rise in sales

- **Lasers & Optical Systems**: as expected cautious start due to weaker demand from semiconductor industry
- **Metrology**: good sales with automotive industry continued, accounting of traffic safety projects
- **Defense & Civil Systems**: postponements to subsequent periods, fluctuations due to project business
Metrology with substantial increase in EBIT

- **Lasers & Optical Systems**: decline in sales, R+D and expansion of sales structures impact on EBIT
- **Metrology**: EBIT more than doubled, earnings follow development of sales
- **Defense & Civil Systems**: EBIT reduction as a result of lower sales
Jenoptik – 1st quarter 2013
Segment reporting
Outlook 2013
Appendix
Forecast 2013 reaffirmed
Training of operating excellence – fit for growth in 2014/15

Sales and earnings 2013

- Slight sales growth of up to 5 percent
- Depending upon the course of the semiconductor cycle and the demand from the automotive industry in the 2nd half-year, EBIT generated in the operating business should come to 50 to 55 million euros
- Costs in the mid single-digit million euro range for projects mentioned below and site optimization will impact on EBIT

Implementation of projects to further improve profitability and secure growth

- Further expansion of international sales structures
- Site optimization:
  - Optics manufacturing in North America will be concentrated at one location
  - Manufacture of energy systems in Germany will be concentrated at only two sites
- Globally harmonized ERP systems to be implemented, continuation of Jenoptik Excellence Program
All divisions with stable or positive outlook for 2013 and beyond

Lasers & Material Processing

- Internationalization (Asia and North America)
- Growth in selected niche markets of material processing and medical technology

Optical Systems

- Downturn in semiconductor industry, recovery possible in H2 2013
- Site optimization in North America
- Acquisition of new key accounts in non-semiconductor markets
- Continued expansion of system business

Industrial Metrology

- Continuing growth expected 2013
- High order backlog provides good prospects
- Benefitting from various trends in the automotive industry
  - downsizing
  - hybrid drives
  - more efficient powertrains

Traffic Solutions

- Delivery and billing of major projects in 2013
- Additional major projects in pipeline
- Trend to major projects with higher software and service share (own software)

Defense & Civil Systems

- Stable business with long-term major order
- Energy systems’ site optimization in Germany
- Development of international business
- Increasing share of products for civil markets (e.g. locomotives)
Our target: to continue profitable growth

Our mid-term targets

- From 2014 continuation of approx. 10 percent growth per year
- Sales of 800 million euros by 2017 (without larger acquisitions), of which more than 40 percent in Asia and America
- EBIT margin of 9-10 percent over the cycle

„From Good to Great“
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Development of price of Jenoptik share compared with Dax and TecDax since early 2012

Shareholder structure
(30.04.2013)

- ECE Industriebeteiligungen GmbH
- Thüringer Industriebeteiligungs GmbH & Co. KG

Free float: 75.0%
ECE Industriebeteiligungen GmbH: 14.01%
Thüringer Industriebeteiligungs GmbH & Co. KG: 11.0%

ISIN / WKN /Ticker
DE000622107 / 622910 / JEN

Number of shares
57,238,115

Market cap
(as of April 30, 2013)
498.5 million euros

Nominal capital
EUR 148,819,099.00
Dates and contact

- May 8, 2013
- May 15, 2013
- May 22/23, 2013
- May 23, 2013
- May 28, 2013
- June 4, 2013

Results of 1st quarter 2013, conference call
Deutsche Bank German, Swiss, Austrian Conference, Frankfurt/Main
Commerzbank German Mid Cap Investment Conference, Boston/New York
Roadshow Vienna
Roadshow Zurich
Annual General Meeting

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